

41-1a-603 Issuance of new certificate of title -- Lienholder.

- (1) Upon receipt of a title application the division shall file the application, and when satisfied as to the authenticity of the application, shall issue a new certificate of title in usual form, giving the name of the owner and a statement of one lien or encumbrance, if any, certified to the division as existing against the vehicle, vessel, or outboard motor.
- (2) If a certificate of title has been issued, and the same lienholder as shown by the records of the division only grants additional funds to the same owner as shown by the records of the division, no further recording is required and no subsequent certificate of title need be applied for or issued, if the original certificate or valid duplicate has remained in possession of the lienholder and the lien has not been released and the certificate has not been delivered to the owner.

Renumbered and Amended by Chapter 1, 1992 General Session

Amended by Chapter 218, 1992 General Session